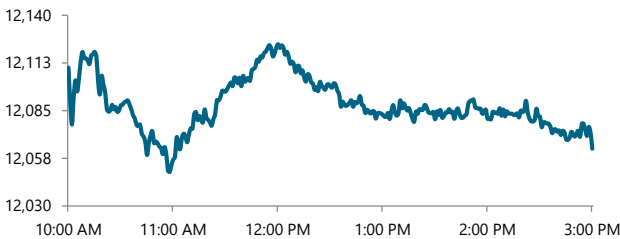


# Daily Markets Overview

18 January 2024

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,063	-0.1	-0.4	0.8	20.4
Saudi (NOMUC)	24,516	-1.0	-1.3	-0.1	NA
Energy	5,990	-0.6	-3.2	-3.7	7.9
Materials	5,955	-1.1	-2.6	-6.3	40.4
Capital Goods	10,828	3.0	4.5	9.1	17.5
Com. & Prof. Svc	5,164	-1.1	-4.1	-7.1	36.8
Transportation	6,583	-0.2	-0.7	3.8	41.0
Cons. Durables & Apparel	5,008	-1.4	-2.4	-0.3	NA
Consumer Services	5,142	0.1	1.7	4.1	24.2
Media	29,745	3.4	11.1	21.3	25.9
Retailing	8,387	-0.8	-2.3	-1.6	27.7
Food & Staples Retailing	10,198	-0.4	0.5	5.4	6.1
Food & Beverages	6,305	0.0	1.2	12.4	31.1
Health Care Equipment	12,514	0.0	1.0	4.1	41.6
Pharma, Biotech & Life Science	4,943	0.6	0.2	1.8	NA
Banks	12,625	0.1	0.9	3.5	14.1
Diversified Financials	7,174	2.4	2.0	7.9	35.0
Insurance	8,706	-1.6	-0.4	2.8	25.6
Telecommunication	7,987	1.9	1.4	3.5	13.3
Utilities	9,432	0.2	-1.0	-5.1	26.1
REITs	3,619	0.3	-1.0	-1.3	25.6
Real Estate	3,053	-1.4	-3.5	0.1	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
MBC Group Co.	60.10	9.9%	370
Riyadh Cables Group Co.	109.00	6.7%	70
Bawan Co.	48.30	5.3%	38
National Company for Learning and Education	135.40	5.3%	15
Saudi Tadawul Group Holding Co.	216.60	5.3%	262

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
Saudi Enaya Cooperative Insurance Co.	21-Jan-24
ADES Holding Co.	21-Jan-24
Saudi Arabia Refineries Co.	25-Jan-24
Gulf General Cooperative Insurance Co.	29-Jan-24
Ataa Educational Co.	29-Jan-24
National Medical Care Co.	31-Jan-24

Source: Tadawul

## Saudi Market Update

- TASI closed 0.1% lower at 12,063, while NOMUC decreased 1.0% to 24,516 on Wednesday. TASI traded value totaled SAR 10.7bn and averaged SAR 7.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 28.9% of the daily traded value.
- MSCI Emerging Markets closed 2.2% lower on Wednesday, trading at P/E (TTM) of 14.7x vs. 20.4x for TASI.
- Banks rose 0.1%, while Materials decreased 1.1%. Telecom ended 1.9% higher. Media (up 3.4%) was the best performing sector. Among stocks, MBC Group Co. (4072/MBCGROUP AB), Riyadh Cables Group Co. (4142/RIYADHCA AB), and Bawan Co. (1302/BAWAN AB), led the gainers.
- The General Authority for Statistics (GASTAT) revealed that prices of 63 goods and services declined Y/Y in December, while prices of 100 others rose and 1 commodity remained unchanged. It added that out of 92 food products, prices of Al Safi yogurt recorded the highest rise by 33.3% Y/Y in the month, followed by local onion (32.8%), while Indian pomegranate and local eggs saw the steepest decline Y/Y at 18.9% and 16.6%, respectively. (Source: Argaam)
- National Housing Co. (NHC) announced applying the lowest interest margin on real estate mortgages offered by the Real Estate Development Fund (REDF) for all the residential projects it develops in suburbs and urban communities. It added that the profit rate stands at up to 2.59%, with no salary cap for the initial 10,000 off-plan sale contracts across four local banks, namely Al Rajhi Bank (1120/RJHI AB), The Saudi National Bank (1180/SNB AB), Bank Albilad (1140/ALBI AB), and Saudi Awwal Bank (1060/SABB AB). (Source: Argaam)
- The Minister of Communications and Information Technology indicated that the Public Investment Fund (PIF) is considering pumping sizeable investments into the semiconductor and space industries during the current year. He noted that the new space economy was the next trillion-dollar opportunity, as the KSA is optimistic about being a regional leader by 2030, and a global leader by 2040. (Source: Argaam)
- The Qassim Cement Co. (3040/QACCO) agreed to make an offer to Hail Cement Co. (3001/HCC AB) shareholders to acquire all shares of HCC in consideration for newly issued shares in QACCO. QACCO added that it does not own any shares directly in HCC having established a private investment fund to invest in securities and shares, which owns 2.3mn shares in HCC, representing 2.36% of HCC's share capital. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Rabigh Refining and Petrochemical Co.	9.57	-4.3%	44
Wataniya Insurance Co.	20.12	-4.1%	8
Arabia Insurance Cooperative Co.	15.20	-3.8%	6
Red Sea International Co.	24.06	-3.6%	7
Saudi Company for Hardware	38.90	-3.6%	42

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alujain Corp.	43.45	3.6%	990
The Saudi Arabian Oil Company	31.75	-0.6%	804
Alinma Bank	43.20	2.6%	459
Al Rajhi Bank	86.70	-0.6%	445
SAL Saudi Logistics Services Co.	208.60	1.3%	385

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of January 17, 2024

(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

18 January 2024

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,091	0.2	-0.3	0.8	9.2
Abu Dhabi (ADX)	9,724	-0.4	-0.7	1.5	27.5
Kuwait (KSE)	7,621	-0.9	1.2	5.9	35.4
Qatar (QE)	10,402	-0.9	-0.6	-4.0	12.4
Oman (MSM)	4,590	-0.2	-0.4	1.7	10.1
Bahrain (BSE)	1,988	0.1	0.1	0.9	8.1
DJMENA Index	737	-0.2	-0.2	1.8	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,739	-0.6	-0.9	-0.6	22.8
US (NASDAQ 100)	14,856	-0.6	-0.8	-1.0	29.9
UK (FTSE 100)	7,446	-1.5	-2.3	-3.7	10.0
Germany (DAX)	16,432	-0.8	-1.6	-1.9	14.4
France (CAC 40)	7,319	-1.1	-2.0	-3.0	12.9
Russia (MICEX)	3,185	0.2	0.0	2.8	2.9
Japan (Nikkei)	35,478	-0.4	-0.3	6.0	29.2
Hong Kong (HSI)	15,277	-3.7	-6.0	-10.4	8.0
South Korea (KOSPI)	2,436	-2.5	-3.5	-8.3	17.0
China (SHCOMP)	2,834	-2.1	-1.7	-4.8	13.0
India (NIFTY)	21,572	-2.1	-1.5	-0.7	24.9
Brazil (IBOV)	128,524	-0.6	-1.9	-4.2	9.3
Turkey (BIST 100)	8,024	-0.1	0.5	7.4	6.2
Egypt (EGX30)	26,758	-0.7	4.9	8.4	12.9
MSCI Emerging Markets	958	-2.2	-3.8	-6.4	14.7
MSCI World	3,120	-0.8	-1.5	-1.5	20.1

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	77.9	-0.5	-0.5	1.1	-9.4
Natural Gas (\$/mmbtu)	2.9	-1.0	-13.4	14.2	-36.4
Gold (\$/oz)	2,006	-1.1	-2.1	-2.7	5.1
Silver (\$/oz)	22.6	-1.6	-2.8	-5.2	-5.7
Platinum (\$/oz)	887	-1.4	-2.7	-10.6	-15.0
Copper (\$/t)	8,174	-1.1	-0.8	-3.4	-11.9
Zinc (\$/t)	2,448	-3.1	-1.8	-7.3	-26.1
Lead (\$/mt)	2,033	-2.5	-1.2	0.1	-9.3
Wheat (\$/bu)	583	0.1	-2.3	-7.2	-26.4
Corn (\$/bu)	442	-0.3	-1.1	-6.2	-27.6
Sugar (\$/lb)	22.4	-0.8	3.4	8.6	24.4

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.56	0.00	-0.03	0.00
Saudi Arabia	6.22	0.02	-0.01	0.66
UAE	5.06	-0.11	-0.27	-0.50
Kuwait	4.31	0.00	0.00	-1.25
Qatar	6.25	0.00	0.00	0.69
Bahrain	6.51	0.00	-0.01	0.95

Source: Reuters

### NOTES:

(1) Prices updated as of January 17, 2024 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended in the red on Wednesday. Both S&P and NASDAQ retreated 0.6%. Dow Jones Industrial ended 0.3% lower. In Europe, UK, Germany, and France dropped 1.5%, 0.8% and 1.1%, respectively.
- Asian markets are trading mixed on Thursday. China is down 1.6%, while Japan is up 0.3%. South Korea and Hong Kong are trading 0.2% and 0.6% higher, respectively, while India is trading 0.9% lower, in the morning session.
- GCC markets ended mostly lower on Wednesday. Dubai increased 0.2%, while Abu Dhabi declined 0.4%. Kuwait as well as Qatar fell 0.9%. Oman decreased 0.2%, while Bahrain closed 0.1% higher.
- UK inflation rate for December stood at 0.4% M/M, 4.0% Y/Y (prior: -0.2% M/M, 3.9% Y/Y; consensus: 0.2% M/M, 3.8% Y/Y). (Source: Trading Economics)
- Eurozone inflation rate for December came in at 0.2% M/M, 2.9% Y/Y (prior: -0.6% M/M, 2.4% Y/Y; consensus: 0.2% M/M, 2.9% Y/Y). (Source: Trading Economics)
- US industrial production for December stood at 0.1% M/M, 1.0% Y/Y (prior: -0.6% M/M, 0.0% Y/Y; consensus: 0.0% M/M). (Source: Trading Economics)
- Japan industrial production for November came in at -0.9% M/M, -1.4% Y/Y (prior: 1.3% M/M, 1.1% Y/Y; consensus: -0.9% M/M). (Source: Trading Economics)
- The Central Bank of the United Arab Emirates (CBUAE) revealed that investments by banks operating in the country rose 21.4% Y/Y, 3.2% M/M and 17.6% YTD to AED 620.2bn (SAR 633.27bn) by the end of November, marking the highest level in history. It added that held-to-maturity securities claimed the largest share of bank investments, reaching approximately 48.7%, totaling AED 302.2bn (SAR 308.57bn), up 2.93% M/M, while debt securities accounting for 41.4% of the total stood at AED 257.1bn (SAR 262.52bn), rising 4.4% M/M. CBUAE further noted that bank investments in stocks reached AED 12.3bn (SAR 12.56bn), 1.65% higher M/M. (Source: Zawya)
- The Organization of the Petroleum Exporting Countries (OPEC), stuck to its forecast for a relatively strong growth in global oil demand in 2024 of 2.25mn barrels per day (bpd) and stated that 2025 will see an increase in oil use by 1.85mn bpd to 106.21mn bpd, led by China and the Middle East. The 2025 forecast is in line with OPEC's view that oil use will continue rising for the next two decades, in contrast to bodies such as the International Energy Agency (IEA), which predicts it will peak by 2030 as the world shifts to cleaner energy. (Source: Zawya)
- According to the KSA's Minister of Investment, the GCC countries attract FDI twice as much as other countries. On the sidelines of his participation in the World Economic Forum 2024 in Davos, he added that the GCC countries have the capabilities to enhance and expand their investments, noting that the most important aspect is political stability and consistency in policies and regulatory framework. The minister further highlighted that the private sector in the region provides the skills, competencies, and productivity needed to face challenges, which cuts the training costs incurred by the public sector. (Source: Aigaam)
- US jobless claims for week ending January 13 (prior: 202K; consensus: 207K) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ending January 12 (prior: 1.3mn barrels; consensus: -0.3mn barrels) will be announced today. (Source: Trading Economics)
- Japan inflation rate for December (prior: -0.1% M/M, 2.8% Y/Y) will be announced tomorrow. (Source: Trading Economics)

# Daily Markets Overview

18 January 2024

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